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EXECUTIVE SECRETARY

January 12, 2000

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Mr. David Waddell, Executive Secretary  
Tennessee Regulatory Authority  
460 James Robertson Parkway  
Nashville, TN 37219-0412  
(615) 741-3939

**RE: The Other Phone Company, Inc., d/b/a Access One Communications  
Application for Certificate to Provide Facilities Based Competing Local  
Telecommunications Services  
Docket Number 99-00694**

Dear Mr. Waddell:

Pursuant to Staff's request, enclosed for filing are the original and thirteen (13) copies of the updated financials filed on behalf of The Other Phone Company, Inc. d/b/a Access One Communications in the above referenced docket number.

Please acknowledge receipt of this filing by returning, date-stamped, the extra copy of this cover letter in the self-addressed, stamped envelope enclosed for this purpose.

If any questions arise regarding this filing, please do not hesitate to call me at (407) 740-8575. Thank you for your assistance.

Sincerely,

Connie Wightman  
Consultant to Access One Communications

CW/ig.

cc: Darrell Whitis, TRA (*via overnight delivery*)  
Kevin Griffo

File: Access One - TN- Local  
TMS: TNL9901B

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Access One Communications  
Balance Sheet  
October 31, 1999

Cash & Cash Equivalents	\$	913,596
Marketable Securities		2,081,133
Prepays		183,789
Accounts Receivable- Net		3,148,082
Net Fixed Assets		227,531
Other Assets		
Purchased Customer Accounts		1,521,221
Deferred Finance Cost		41,043
UNE Carrier Fees		141,168
Omnicall Acquisition Costs		10,212
Billing Software		72,675
Accum. Amortization Customer Accts		<u>(315,397)</u>
Net Other Assets		1,470,921
Goodwill		
Goodwill		1,927,178
Accum. Amortization		<u>(568,750)</u>
Net Goodwill		1,358,428
<b>TOTAL ASSETS</b>	<b>\$</b>	<b>9,383,481</b>
Accounts Payable	\$	2,940,878
Total Accrued Expenses		1,143,940
Total Current Notes Payable		860,066
Total L/T Notes Payable		6,857,119
Equity		
Common Stock		14,551
Paid in Capital		5,839,605
Unrealized Loss - Marketable Securities		33,378
Retained Earnings		(4,919,431)
Current Earnings		<u>(3,386,625)</u>
Total Equity		(2,418,522)
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>\$</b>	<b>9,383,481</b>

**FILE**

Access One Communications  
Consolidated Income Statements  
Summary For The Twelve Months Ended October 31, 1999

	October 1999	%	4th Quarter	%	Year to Date	%
<b><u>SALES</u></b>						
Sales - Local Phone Service	\$ 1,409,017	85.88%	\$ 4,739,268	87.27%	\$ 14,350,562	90.46%
Sales - Long Distance	104,008	6.34%	303,890	5.60%	873,924	5.51%
Sales - Carrier Access Fees	86,320	5.26%	245,392	4.52%	245,392	1.55%
Sales - Late Fees	41,271	2.52%	141,889	2.61%	393,266	2.48%
Net Sales	<u>1,640,616</u>	100.00%	<u>5,430,438</u>	100.00%	<u>15,863,143</u>	100.00%
<b><u>COST OF SALES</u></b>						
Purchase - Local Service	1,056,139	64.37%	3,413,859	62.87%	11,391,732	71.81%
Purchase - Carrier Access Fees	11,494	0.70%	33,229	0.61%	33,229	0.21%
Refunds - Customer	9,102	0.55%	20,619	0.38%	36,552	0.23%
Purchase - Long Distance	74,179	4.52%	241,719	4.45%	656,837	4.14%
Purchase - Wiring	59	0.00%	285	0.01%	1,278	0.01%
Total Cost of Sales	<u>1,150,973</u>	70.15%	<u>3,709,712</u>	68.31%	<u>12,119,628</u>	76.40%
Total Gross Profit	<u>489,643</u>	29.85%	<u>1,720,726</u>	31.69%	<u>3,743,515</u>	23.60%
<b><u>SELLING, GENERAL &amp; ADMIN EXPENSES</u></b>						
Total Selling Expenses	192,833	11.75%	543,951	10.02%	1,664,910	10.50%
Total General & Administrative	322,644	19.67%	990,014	18.23%	3,380,753	21.31%
Total Net Operating Income (Loss)	<u>(25,834)</u>	-1.57%	<u>186,762</u>	3.44%	<u>(1,302,148)</u>	-8.21%
<b><u>OTHER (INCOME) &amp; EXPENSES</u></b>						
Finance Costs	-	0.00%	34,937	0.64%	752,495	4.74%
Interest Income	(4,121)	-0.25%	(4,130)	-0.08%	(4,131)	-0.03%
Interest Expense	96,747	5.90%	287,459	5.29%	390,463	2.46%
Late Fees	45,725	2.79%	79,903	1.47%	79,903	0.50%
Depreciation & Ammortization	70,706	4.31%	224,280	4.13%	664,762	4.19%
Total Other (Income) & Expenses	<u>209,057</u>	12.74%	<u>622,449</u>	11.46%	<u>2,098,116</u>	13.23%
Total Net Income (Loss) Before Tax	<u>\$ (234,891)</u>	-14.32%	<u>\$ (435,688)</u>	-8.02%	<u>\$ (3,400,264)</u>	-21.43%

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